

Exhibit 16

Message

From: tradeapprovals@telesto.com [tradeapprovals@telesto.com]
Sent: 30/03/2015 18:17:08
To: info@princesolutionsltd.com
CC: info@rvtgmbh.de; tradeapprovals@telesto.com
Subject: Account (PSL01) - trade approved

Dear Client,

Please accept this email as confirmation that the below stock loan transaction has been approved and booked to your Telesto Markets LLP custody account.

In case of any queries, please contact custody@telesto.com.

Global Securities Services

Telesto Markets LLP

Details of Stock Loan Transaction:

Client Account	PSL01
Counterparty	Relative Value Trading GmbH
Trade Type	Lend
Ticker	CARLB
Product (Instrument)	Stock Loan (Equity)
Currency	DKK
Price	571.5000
Quantity/Contracts	178,044
Shapes	Shape 1 178,044
Notional	101,752,146.00
Trade Date	30 March 2015
Settlement Date	31 March 2015
Haircut	0
Term	Open
Interest Rate Type	Fixed
Interest Rate	70.0000
Lending Fee Rate	91.4597
Cash Pool Type	Fixed
Dividends	100%